

This Instrument Prepared By
and Please Return to:

Eric Sappenfield
Attorney at Law
97 Stateline Road, Suite A
Southaven, MS 38671

BOOK 772 PAGE 795

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BK 772 PG 795
W.E. DAVIS CH. CLK.
7 B Clerk

COLLATERAL ASSIGNMENT OF PROMISSORY NOTE
AND DEED OF TRUST

BOOK

770 PAGE 218

STATE MS.-DESOTO CO.
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BK 770 PG 218
W.E. DAVIS CH. CLK.
By: P. Stanley cc

THIS ASSIGNMENT made this ^{6TH} day of June, 1995, by Larry Roper, whose address is

P.O. 443-Horn Lake Ms 38637 (hereinafter referred to as "Assignor"), to The Bank of Mississippi,
Southaven, Mississippi, (hereinafter referred to as "Bank").

WITNESSETH:

FOR AND in consideration of the extension of credit to the Assignor by the Bank which is evidenced by a promissory note of even date herewith in the aggregate principal sum of Twenty-eight Thousand, Nine Hundred and 26/100 Dollars (\$28,900.26) including any extensions, increases, or renewals thereof (hereinafter referred to as "Indebtedness"), Assignor hereby assigns, pledges, and transfers to Bank all its right, title and interest in and to that certain Promissory Note of even date herewith (the "note"), a copy of which is annexed hereto as Exhibit "A," and a certain Deed of Trust, a copy of which is annexed hereto as Exhibit "B," of even date herewith executed by James Kocher and Katie Kocher a/k/a Katy Kocher, securing the same and covering real property located and situated in DeSoto County, Mississippi, which Deed of Trust is duly recorded in the Chancery Clerk's Office of DeSoto County, Mississippi, in Deed Book 766, Page 356; said property being generally known as Lots 16, 17 and 18 in Pryne Subdivision, in Section 28, Township 1, Range 7, per recorded Plat of said Subdivision in Plat Book 5, Page 31, in the Office of the Chancery Clerk of DeSoto County, Mississippi. The Note and Deed of Trust and Security Agreement assigned hereby are hereinafter collectively referred to as the "Collateral".

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This Assignment shall remain in full force and effect as collateral security for the Indebtedness to Bank until the same shall be released in writing by the Bank.

This Assignment is made on the following terms, covenants, and conditions:

1. So long as there shall remain any outstanding part of the Indebtedness, Bank shall possess all rights and privileges of a Secured Party under the Uniform Commercial Code of the State of Mississippi, as set forth in M.C.A., Section 75-9-101, et seq., as amended from time to time, and all obligations incident thereto.

and Assignor does hereby grant to Bank a perfected first lien security interest in and to the Collateral including, but not limited to, all proceeds from the sale, transfer, negotiation or other disposition thereof.

2. Upon or at any time after and during continuance of a default in the payment or performance of any part of the Indebtedness, or in any obligations or liabilities of Assignor to Bank including, without limitation, the obligations secured hereby, Bank, without in any way waiving such default, may at its option and upon five (5) days notice to Assignor and without regard to the adequacy of the Collateral, either in person or by agent, with or without bringing any action or proceeding, sell the Collateral at a public or private sale, and from the proceeds of sale pay Assignor's Indebtedness in full, together with costs and expenses of the sale, including reasonable attorney's fees.

3. Bank may take other security for the payment of the Indebtedness secured hereby and may release any party primarily or secondarily liable therefore, and may apply any other security held by it to the satisfaction of the Indebtedness secured hereby without prejudice to any of its rights under this Assignment.

4. Nothing contained in this Assignment, or done, or omitted by Bank, pursuant to the powers and rights granted thereunder, shall be deemed to be a waiver by Bank of its rights and remedies under any Note or Agreement and this Assignment is made and accepted without prejudice to any of the rights or remedies possessed by Bank under the Terms of any Note and Agreement or any other instrument evidencing or securing any indebtedness, (including the Indebtedness) together with interest, secured hereby, and to enforce any other security held therefore by it, may be exercised by Bank either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

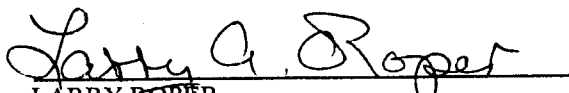
5. Until further notice, all payments due on or after July 1, 1995, under the Collateral shall be made directly to the Bank of Mississippi, 8848 Northwest Drive, P. O. Box 38, Southaven, Mississippi, 38671, Attention Rodney ^{Atkinson} ~~Atkinson~~.

If any term or provision of this Assignment or any application hereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstance other than those as to which it is held invalid or unenforceable, shall not be affected hereby, and each term and provision of this assignment shall be valid and be enforced to the fullest extent permitted by law.

This Assignment, together with the terms, covenants and conditions contained herein, shall inure to the benefit of the Bank, and any subsequent holder of any Note secured hereby, and shall be binding upon the Assignor, his representatives, successors and assigns.

This Assignment is to be construed in accordance with the laws of the State of Mississippi, except as to those provisions which are governed by applicable Federal Law relating to national banks.


IT WITNESS WHEREOF, the undersigned have executed this Assignment this ^{6TH} 1st day of June, 1995.

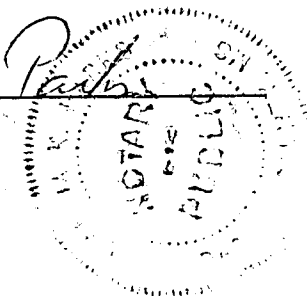

LARRY ROOPER

STATE OF MISSISSIPPI
COUNTY OF DESOTO

I, MARCIA K. PARKS Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Larry Roper, personally known to me to be the same person whose name is subscribed to the foregoing instrument as having executed the same, appeared before me this day in person, and acknowledged that he had signed, sealed and delivered said instrument as his free and voluntary act and deed for the uses and purposes therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the 6TH day of June, 1995.


NOTARY PUBLIC
MARCIA K. PARKS



My Commission Expires:

APRIL 4, 1998